Shankar School of Banking | ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative

DAILY CURRENT AFFAIRS 18-04-2026

NATIONAL NEWS

India's Unemployment Rate Rises to 5.1% in March 2026

India's unemployment rate rose to 5.1% in March 2026, the highest level in the last five months, according to the National Statistics Office based on the Periodic Labour Force Survey

The unemployment rate increased from 4.9% in February 2026 to 5.1% in March 2026

Urban unemployment rate increased to 6.8% from 6.6% in the previous month

Rural unemployment rate rose slightly to 4.3% from 4.2%

Male unemployment rate increased to 5.0%, while female unemployment rate rose to 5.3%

The Labour Force Participation Rate declined to 55.4% in March 2026 from 55.9% in February 2026

The rural Labour Force Participation Rate decreased to 58.0%, while the urban Labour Force Participation Rate declined to 50.3%

The Worker Population Ratio declined to 52.6% from 53.2% in February 2026

The rural Worker Population Ratio decreased to 55.5%, while the urban Worker Population Ratio declined to 46.8%

The unemployment estimates are calculated using the Current Weekly Status method under the Periodic Labour Force Survey, which considers a person unemployed if they did not work even for one hour during the reference week but were available for work

Karnataka High Court Directs Implementation of Menstrual Leave Policy Across All Sectors

The Karnataka High Court directed the Karnataka State Government to implement a menstrual leave policy across both organised and unorganised sectors

The Court recognised menstrual leave as part of the fundamental right to life and dignity under Article 21 of the Constitution of India

M. Nagaprasanna, Judge of the Karnataka High Court, observed that menstruation is a natural biological process and workplace support during this period ensures humane working conditions

The Court directed the State Government to issue guidelines, circulars, and administrative measures

to ensure uniform implementation across workplaces

The directions include extending menstrual leave benefits to women workers in the unorganised sector

The order will remain effective until the proposed Karnataka Menstrual Leave and Hygiene Bill, 2025 is formally enacted

The case was filed by a woman daily wage worker employed at a hotel in Belagavi, seeking extension of menstrual leave benefits to all sectors

Earlier Government notifications issued in November 2025 provided one day of paid menstrual leave in selected industrial establishments

The Court clarified that menstrual leave provisions support substantive equality under Article 14 of the Constitution of India and do not violate the Right to Equality

The judgment strengthens gender-sensitive workplace reforms by recognising menstrual health support as part of constitutional guarantees of dignity, equality, and social justice.

India Targets Cocoa Self-Sufficiency by 2040

India aims to achieve self-sufficiency in cocoa production by 2040 to reduce import dependence worth United States Dollar 866 million

The roadmap was prepared by Grant Thornton Bharat in collaboration with the Federation of Indian Chambers of Commerce and Industry

India currently produces less than 20 percent of its domestic cocoa requirement, leading to a significant supply-demand gap

Cocoa consumption in India is projected to reach 4.67 lakh tonnes by 2040, driven by the growth of the chocolate and food processing industry

The roadmap recommends the launch of a National Mission on Cocoa to strengthen domestic production and improve farmer incomes

The proposed mission includes the establishment of a Centre of Excellence for cocoa research and development

The strategy proposes the development of 250 hectares of seed gardens during the initial implementation phase between 2026 and 2028

It also includes training of one lakh farmers and distribution of 25 million seedlings during the capacity-building phase between 2028 and 2030

The roadmap aims to expand cocoa cultivation to one lakh hectares and meet 50 percent of domestic demand by 2035

The long-term objective is to achieve complete cocoa self-sufficiency and position India as a global cocoa processing hub by 2040

The plan also proposes the introduction of digital farmer registry systems and full traceability

mechanisms across the cocoa value chain

Cocoa is a plantation crop of humid tropical regions, native to the Amazon Basin

Globally, about 70 percent of cocoa beans production is concentrated in Côte d'Ivoire, Ghana, Nigeria, and Cameroon

In India, cocoa cultivation is mainly concentrated in Karnataka, Kerala, and Tamil Nadu

BANKING

LIC Launches MyLIC and Super Sales Saathi Apps

Shri M. Nagaraju, IAS, Secretary, Department of Financial Services, Ministry of Finance, launched LIC's new mobile applications — MyLIC Customer App and Super Sales Saathi App — in Mumbai, Maharashtrain the presence of senior LIC leadership.

With over 260 million policies, Life Insurance Corporation of India (LIC) aims to strengthen its digital ecosystem to improve service efficiency, scale, and customer experience in the insurance sector.

The MyLIC App provides a 360-degree digital platform integrating policy servicing, claims support, payments, documentation, and customer engagement in a single interface.

The app enables policyholders to manage their insurance journey through paperless, secure, and user-friendly digital services, reducing dependence on physical documentation.

Key customer features of MyLIC App include policy portfolio management, instant premium payments, real-time policy benefit tracking, paperless policy loans, online policy updates, and revival of lapsed policies.

The app also supports online purchase of policies, along with fast and secure e-KYC, ensuring a fully digital onboarding experience.

The Super Sales Saathi App is designed for LIC's intermediaries and field agents, enhancing their ability to serve customers more effectively.

It provides digital sales tools, real-time policy tracking, automated follow-up reminders, customer communication integration, and AI-driven customer engagement insights.

The app also includes performance dashboards, digital sales kits, and product explainers, enabling better target tracking and customer outreach.

Both applications are part of LIC's DIVE (Digital Innovation & Value Enhancement) platform, aimed at delivering a secure, seamless, and fully integrated digital insurance experience for customers, intermediaries, and employees.

DoT and SEBI Sign Memorandum of Understanding

The Department of Telecommunications (DoT) and the Securities and Exchange Board of India (SEBI) signed a Memorandum of Understanding (MoU) to strengthen India's financial ecosystem security by addressing the misuse of telecom resources in financial frauds and investment scams.

The MoU was signed by Shri Sanjeev Kumar Sharma (DoT, AI & Digital Intelligence Unit) and Shri Sandip Pradhan (SEBI Whole Time Member) in the presence of Shri Deb Kumar Chakrabarti, Member (Services), Digital Communications Commission.

The partnership aims to integrate telecom intelligence systems with market surveillance mechanisms, marking a shift from reactive enforcement to proactive fraud prevention.

A key feature of the collaboration is the Financial Fraud Risk Indicator (FRI), which uses inputs from DoT's Chakshu facility under Sanchar Saathi, financial institutions, and law enforcement agencies to detect potentially fraudulent mobile connections.

The FRI system acts as an early warning mechanism to prevent misuse of mobile numbers in financial scams and securities frauds.

Under DoT's Sanchar Saathi initiative, over 88 lakh fraudulent mobile connections have already been disconnected using ASTR technology.

The deployment of FRI has helped prevent financial losses of around ₹2300 crore in the last ten months, strengthening cybersecurity in the financial sector.

The MoU will enable the development of standard operating procedures (SOPs) for coordinated action and facilitate the sharing of red-flag indicators between institutions.

The collaboration is designed to enhance investor protection, digital trust, and regulatory coordination in India's expanding digital investment ecosystem.

Overall, the partnership strengthens India's approach to combating cyber-enabled financial frauds through real-time intelligence sharing and preventive enforcement mechanisms.

DEFENCE

Indian Army Launches 'Radio Sikkim Sundari' 88.4 FM

The Indian Army (IA) Trishakti Corps launched 'Radio Sikkim Sundari' (88.4 FM) in East Sikkim near the India–China border, marking the first border village community radio station in Sikkim.

The initiative is aimed at strengthening last-mile connectivity and community engagement in border regions under the Vibrant Villages Programme (VVP).

The station is powered by Uninterruptible Power Supply (UPS) and solar backup systems, ensuring continuous and reliable broadcasting services.

It is equipped with a dedicated encoder system, enabling online streaming via the Google Play Store

application, expanding its digital reach.

The radio station promotes socio-economic development, cultural preservation, and youth empowerment in border areas.

It broadcasts programmes focused on agriculture, health, education, and community awareness, supporting grassroots development.

The initiative strengthens the Indian Army's role in nation-building and border area development beyond traditional defence responsibilities.

Similar Indian Army community radio initiatives include Radio Sangam (88.8 FM) in Rajouri (J&K), Ibex Tarana (88.4 FM) in Jyotirmath (Uttarakhand), and high-altitude radio stations in Drass and Kharu (Ladakh).

ECONOMY

India's Non-Life Insurance Premiums Rise 9.2% in FY26, Led by Strong Growth in Health Insurance Segment

The Gross Direct Premium (GDP) underwritten by non-life insurers in India grew by by 9.20% in FY26, reaching ₹3.35 lakh crore, compared to ₹3.07 lakh crore in the previous financial year.

As per IRDAI (Insurance Regulatory and Development Authority of India), the total non-life insurance premium collection stood at ₹3,35,918 crore in FY26, up from ₹3,07,612 crore in FY25.

The general insurance segment recorded a growth of 7.86%, reaching ₹2,78,376 crore, compared to ₹2,58,090 crore in the previous fiscal year.

The standalone private health insurers segment saw a sharp rise of 19.8%, with premiums increasing to ₹45,865 crore, driven by higher demand for health coverage and policy expansion.

The growth in health insurance premiums was supported by the GST waiver on health insurance, which boosted affordability and demand.

Specialised PSU insurers registered a growth of 5.11%, with premium collection rising to ₹11,676 crore from ₹11,108 crore.

Overall, the data reflects strong growth in the Indian non-life insurance sector, driven by health insurance expansion, regulatory support, and rising awareness of financial protection.

APPOINTMENTS & RESIGNATIONS

Iraq Parliament Chooses Nizar Amedi as New President

The Parliament of Iraq elected Nizar Mohammed Saeed Amedi, former Environment Minister and member of the Patriotic Union of Kurdistan (PUK), as the country's 9th President during a voting session held in Baghdad, Iraq.

Nizar Amedi succeeded Abdul Latif Rashid and became the 6th Iraqi Head of State since 2003.

In the first round of voting, Nizar Amedi secured 208 votes, while Muthanna Amin received 17 votes and Fuad Hussein got 16 votes.

Since no candidate achieved the required two-thirds majority in the first round, the election proceeded to a second-round runoff between Amedi and Amin.

In the second round, Nizar Amedi won with 227 votes, defeating Muthanna Amin Nader, who secured 15 votes.

After his victory, Nizar Mohammed Saeed Amedi took the constitutional oath as the new President of Iraq.

Around 250 lawmakers attended the session out of the total 329 members of Parliament, surpassing the required quorum of 220 members for the presidential election.

SUMMITS & CONFERENCES

9th Indian Ocean Conference 2026 Held in Mauritius

The 9th Indian Ocean Conference (IOC 2026) was held from April 10 to 12, 2026 in Port Louis, Mauritius.

The theme of IOC 2026 was "Collective Stewardship for Indian Ocean Governance."

The conference was held for the first time in an African country, making Mauritius the first African host nation of the event.

IOC 2026 aimed to bring together key maritime states and stakeholders to strengthen regional dialogue, cooperation, and governance in the Indian Ocean Region (IOR).

The 3-day conference was jointly organised by India Foundation (IF) in association with the Government of Mauritius.

India was represented by External Affairs Minister (EAM) Dr. S. Jaishankar, who visited Mauritius on April 9–10, 2026.

At the conference, Dr. S. Jaishankar delivered the keynote address, held bilateral meetings with Mauritian leadership, reviewed India–Mauritius relations, and interacted with delegates from participating countries.

India highlighted priorities such as regional resilience, overcoming colonial legacies, and adapting to

a fragmented global order.

The Indian Ocean Conference (IOC) is a flagship consultative forum launched in 2016 by the India Foundation in collaboration with regional partners.

The forum brings together ministers, policymakers, scholars, and strategic experts from more than 40 countries.

The conference promotes cooperation under India's SAGAR vision — Security and Growth for All in the Region.

It serves as an important platform to discuss geopolitical, economic, maritime security, and environmental challenges in the Indian Ocean Region.

No delegate attended from the Maldives, as Mauritius–Maldives diplomatic relations were suspended over territorial differences linked to the Chagos Islands.

Hindustan Aeronautics Limited and GE Aerospace Sign Agreement

Hindustan Aeronautics Limited signed a key technology agreement with GE Aerospace for the co-production of F414 jet engines in India.

The agreement includes transfer of critical manufacturing technology to strengthen domestic defence production capabilities.

It marks the first major technology transfer collaboration between Hindustan Aeronautics Limited and GE Aerospace for advanced jet engine production.

The F414 jet engines will power next-generation indigenous fighter aircraft of India.

Around 120–130 planned indigenous fighter jets are expected to be equipped with these engines to replace ageing Russian-origin aircraft currently in service.

The F414 jet engine has been in operational service with the United States Navy for over three decades and is known for its high thrust-to-weight ratio, durability and reliability.

The agreement supports the Make in India initiative and aims at reducing dependence on defence imports.

The partnership reflects strengthening strategic defence cooperation between India and the United States of America.

The groundwork for this collaboration was strengthened during discussions between Prime Minister Narendra Modi and former President of the United States of America Joe Biden.

India is also exploring defence technology partnerships with France, Japan and the United Kingdom to diversify technology sources and reduce dependence on a single country

SPORTS

FIDE Women's Candidates Tournament 2026

R. Vaishali won the FIDE Women's Candidates Tournament 2026 organised by the Fédération Internationale des Échecs in Cyprus

She became the second Indian woman after Koneru Humpy to qualify for the Women's World Chess Championship

She will face reigning champion Ju Wenjun in the upcoming Fédération Internationale des Échecs Women’s World Chess Championship

Divya Deshmukh drew her final-round game against Bibisara Assaubayeva, which helped determine the final standings of the tournament

After five rounds of the Fédération Internationale des Échecs Women’s Candidates Tournament 2026, R. Vaishali was placed at the bottom of the standings before making a strong comeback with consistent performances in later rounds

She moved into the top position from Round 10 despite facing a setback in Round 12

R. Praggnanandhaa also participated in the Fédération Internationale des Échecs Candidates Tournament and finished in seventh place

R. Vaishali was part of India’s gold medal-winning team at the Chess Olympiad 2024 organised by the Fédération Internationale des Échecs

She is a two-time winner of the FIDE Grand Swiss Tournament, demonstrating her consistent performance in international chess competitions organised by the Fédération Internationale des Échecs

IMPORTANT DAYS

World Hemophilia Day

World Hemophilia Day is observed annually on 17 April to raise awareness about Hemophilia and other inherited bleeding disorders.

The theme for World Hemophilia Day 2026 is “Equitable access for all: recognizing all bleeding disorders.”

The day aims to promote early diagnosis, better treatment access and improved care for people affected by bleeding disorders worldwide.

World Hemophilia Day was first observed in 1989 by the World Federation of Hemophilia.

17 April was chosen to mark the birth anniversary of Frank Schnabel, founder of the World Federation of Hemophilia.

The observance highlights the importance of educating patients, caregivers and the general public about Hemophilia and related bleeding disorders.

The day is marked globally through awareness campaigns, community programmes and media outreach activities to improve understanding and treatment access.

Shankar School of Banking
ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative